

NEW YORK STOCKS AND BONDS

Realizing Sales Send Prices Down Sharply on Opening.

NEWS AIDS THE DEALERS

Many Unfavorable Rumors Affecting Certain Issues Are in Circulation—Bonds Are Steady and Quiet.

NEW YORK, Feb. 15.—A keen desire to realize profits was clearly manifested in some sections of the stock market today. Professional operators who had bought stocks yesterday on the early indications of the success of the New York bond sale hastened to resell today. The outside demand attracted by the bond sale was not sufficient to absorb the selling and prices gave way sharply. The professionals turned to the bear side and helped on the decline. Some of the items of news were in their favor. One was the decision to extend the rate of curtailing the output of the Reading, reflecting continued sluggishness in the market for that in circulation that an injunction had been granted against the payment of the Southern Pacific dividend to the United Pacific interests as holders of the stock. Statistics of railroad earnings for the first week of February indicated a broadening of the margin of decrease from last year's level compared with the average of January earnings.

Some of the specialties were again under pressure of the special condition which had been a feature earlier in the week and this had a sympathetic effect on the tone of the general market. The action of the government did not materially alter the conviction of the significance of the New York City bond sale as an evidence of improving health in the financial situation as a whole. The unprecedented number of the individual holders and the gross amount of bids made for the issue is accepted as gratifying evidence of the large amount of capital awaiting investment on safe terms. The increase in the price realized for the issue to 104, compared with 102.00 at the previous September issue, must be accepted as proof of improvement in the investment situation. The general bond market today was little influenced by the New York City bond sale. The bank statement showed that whatever new loans had been taken out in connection with the bond sale were from the other banks and trust companies and not from clearing houses. The statement also showed how the week's actual gain in cash might be traced through the supplementary statements of the clearing houses made Friday night and that of the other banks and trust companies, while the statement of clearing houses averages presented an apparent decline in cash holdings.

Bonds were steady and quiet. Total sales, par value, \$2,378,000. United States 4s, registered, advanced 1/2 per cent on call during the week.

Table with columns: Name, Price, Bid, Ask, High, Low, Close. Lists various stocks like Adams Express, Amalgamated Copper, etc.

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Stock ending today were \$22,154 silver and \$144,637 gold. Exports of specie from the port of New York for the week ending today were \$1,085,261 silver and \$26,500 gold.

New York Money Market. NEW YORK, Feb. 15.—Money—On call, nominal; time loans, steady; sixty days, 4 per cent; ninety days, 4 1/2 per cent; six months, 5 per cent.

Boston Stocks and Bonds. BOSTON, Feb. 15.—Call loans, 1/8 per cent; time loans, 1/8 per cent. Official closing on stocks and bonds.

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fractionally dearer, while foreigners were inclined to harden under repurchases. BERLIN, Feb. 15.—Trading on the Bourse today was quiet and prices were somewhat firmer. American securities were strong upon the advices from New York.

Treasury Statement. WASHINGTON, Feb. 15.—Today's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve, shows: Available cash balance, \$28,517,478; gold coin and bullion, \$25,564,292; gold certificates, \$26,414,397.

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